

SEAHAM YOUTH CENTRE

FINANCIAL STATEMENTS  
FOR THE PERIOD ENDING  
31<sup>ST</sup> DECEMBER 2023

CHARITY NO. 1163327

## OVERVIEW

- 1.1. Seaham Youth Centre is a Charitable Incorporated Organisation (CIO) and is governed through the Charities Act and a constitution document (dated 27th March 2014) with voting members other than its charity trustees.

- 1.2. The charity trustees shall manage the affairs of the CIO and have appointed an administrator to manage the Youth Centre on a day to day basis.
- 1.3. The charity trustees must comply with the requirements of the Charities Act with regard to keeping of accounting records etc.
- 1.4. The aims and objectives of the Youth Centre is to help young people through leisure time activities so as to develop their physical, mental and spiritual capacities that they may grow to full maturity as individuals and members of society that their conditions of life may be improved.
- 1.5. During the year the Youth Centre received income of £62,094 mainly from funding and various room hires. This included income received from outstanding accounts from 2022 of £3,118, and amounts of £750 written off therefore income for 2023 was £58,226

Income was included which was not received in 2013 but where accounts were raised was £1,570

Expenditure for the year was £52,096 with the majority of payments for the running of the Centre such as wages, utilities, and maintenance. There was a surplus for the year 2023 of £6,130

- 1.6 The Fund Balance of £13,146 reconciled to the Bank Statement as at 31<sup>st</sup> December 2023. I understand that no cash was held as at 31<sup>st</sup> December 2023.

- 2.1. I (Gordon Fletcher, C.M.I.I.A.) have reported on the accounts of Seaham Youth Centre for the calendar year ending 31<sup>st</sup> December 2023.
- 2.2. This report is in respect of an examination carried out in accordance with the Charities Act.
- 2.3. The examination includes a review of the accounting records kept by the trustees, including a review of the accounts and making such enquiries as are necessary for the purpose of this report.
- 2.4. Based on my examination, the Centre has managed to retrieve income from outstanding accounts of £3,118 for all accounts raised in 2022. It was agreed to write off £750 from accounts raised in 2020 and 2021 where it was not expected to be able to retrieve these amounts.
- 2.5. An internal audit report has been completed on the 2023 accounts although no matter has come to my attention which the trustees are not aware of, and the accounts presented do accord with the accounting requirements of the Charities act.



Gordon Fletcher (C.M.I.I.A.)

Independent Auditor

Date: 27<sup>th</sup> January 2024

The Trustees (Management Committee) are responsible for maintaining proper accounting records, which disclose with reasonable accuracy the financial position of the Charity. This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (issued March 2005). An internal audit report has been completed for the year 2023 and presented at the AGM dated 29<sup>th</sup> January 2024, where it was approved by the Trustees (Management Committee) at the Management Committee.

Income and expenditure records for Seaham Youth Centre for period ending 31<sup>st</sup> December 2023

Opening Fund Balance as at 1 <sup>st</sup> January 2023	= £ 7,016
Income received during the year 2023	= £ 58,226

Expenditure during the year for 2023	= £ 52,096
Surplus for the year 2023	= £ 6,130
Closing Fund Balance as at 31 <sup>st</sup> December 2023	= £ 13,146

For details of breakdown of income and expenditure, see next pages.

#### Reconciliation to Bank Statement as at 31<sup>st</sup> December 2023

Closing Bank Balance as at 31 <sup>st</sup> December 2023	= £ 11,576
Add closing cash income held	= £ 0
Add accounts raised 2023 but paid in 2024	= £ 1,570
Reconciled Balance to Fund	= £ 13,146

#### Breakdown of income

Sports Hall	= £ 18,331
Training Rooms	= £ 12,476
Hall	= £ 2,261
Rent	= £ 2,372
Café	= £ 60
Membership	= £ 205
Space	= £ 747
Funding/Gants	= £ 20,529

Other	=	£	1,245
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TOTAL	=	<u>£ 58,226</u>
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#### Breakdown of Expenditure

Utilities	=	£	11,457
Wages	=	£	24,030
Communications	=	£	1,466
Postage, printing, stationery	=	£	1,519
Maintenance and Renewals	=	£	6,316
Insurance	=	£	1,045
Supplies	=	£	1,054
Fixtures and Fittings	=	£	898
Stock	=	£	26
Equipment	=	£	252
Services	=	£	2,601
Miscellaneous	=	£	1,432
TOTAL	=	<u>£ 52,096</u>	

